



Cutler Properties

SFWMD Governing Board Meeting
March 11, 2010

*Ruth P. Clements, Director
Land Acquisition Department
Everglades Restoration and Capital Projects*



Cutler Properties

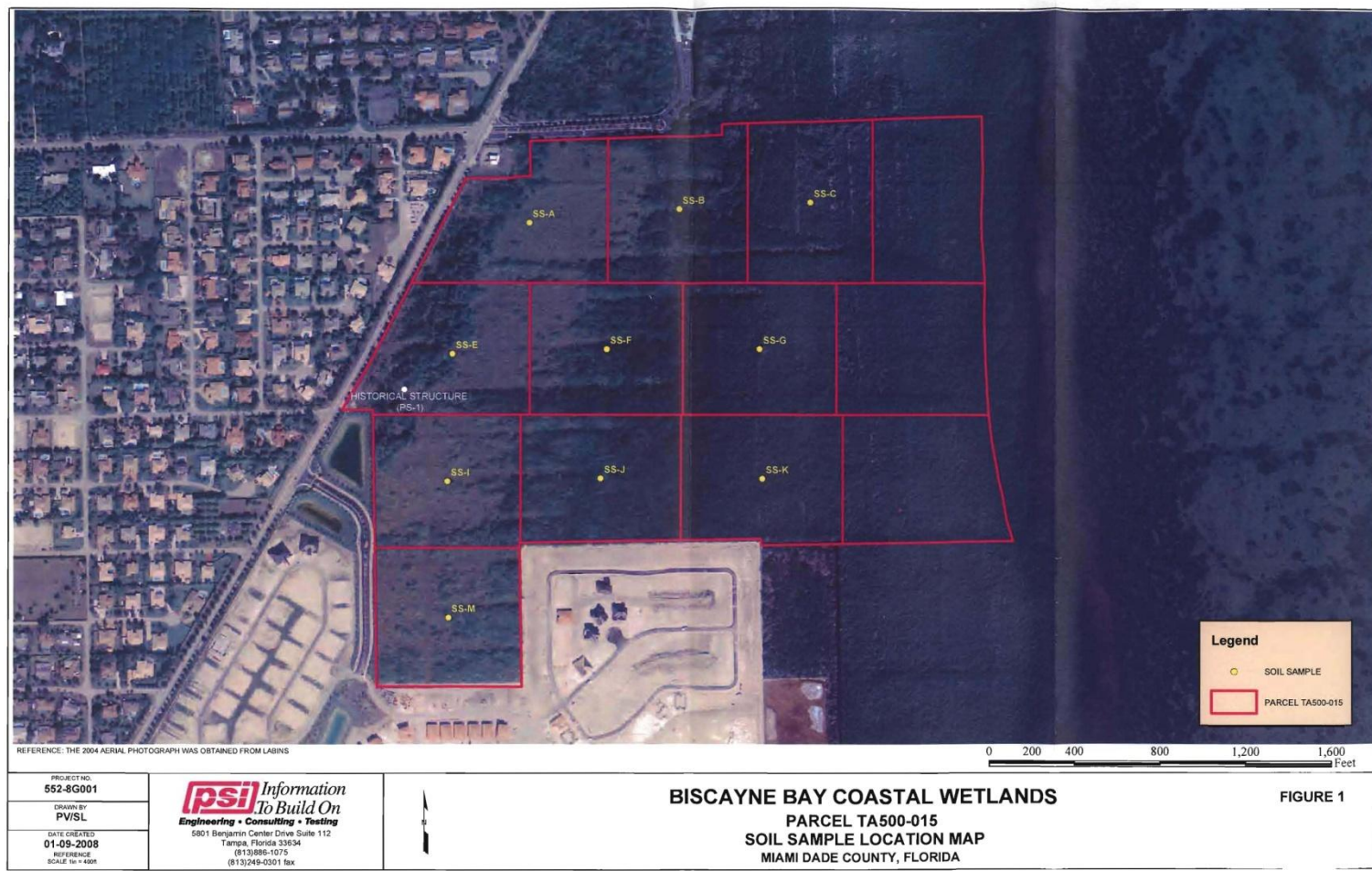
- **County:** Miami-Dade
- **Acres:** 129.88
- **Project:** Biscayne Bay Coastal Wetlands Phase 1
- **Project Benefit:** Allows for redistribution of freshwater runoff into Biscayne Bay



Cutler Properties

- Appraised Value: \$19,215,000 (11/09)
- Acquisition Cost: \$24,500,000
- Payment Schedule: 3/31 - \$10,000,000
4/30 - \$14,500,000
 - Full title to SFWMD on initial payment
 - No interest to landowner
 - Any interest on deferred payment to CERP

Map - Environmental



Cutler Properties Environmental Assessment

- **3/08 Initial Assessment**
 - **Total corrective action cost - \$135K**
 - **Includes additional sampling costs and soil management plan**
 - **All associated with District's use of property**
 - **No violations of Ag, residential or industrial land use**



Cutler Properties Environmental Assessment

- **7/09 Subsequent Soil Sampling**
 - **Based upon results, total corrective action cost revised to \$75K**
 - **60% within District acquisition area (\$45K)**
 - **Costs are associated w/excavation and transportation**
 - **No long term monitoring required**



Resolution

A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT TO APPROVE THE ACQUISITION OF LAND INTERESTS CONTAINING 129.88 ACRES, MORE OR LESS, IN MIAMI-DADE COUNTY, FOR THE BISCAYNE BAY COASTAL WETLANDS CERP PROJECT, IN THE AMOUNT OF \$24,500,000 AND ASSOCIATED COSTS FOR WHICH DEDICATED FUNDS (SAVE OUR EVERGLADES TRUST FUND) ARE BUDGETED; PROVIDING AN EFFECTIVE DATE.



Resolution

A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT REQUESTING RELEASE OF FUNDS FROM THE SAVE OUR EVERGLADES TRUST FUND BY THE DEPARTMENT OF ENVIRONMENTAL PROTECTION FOR THE ACQUISITION OF LAND INTERESTS CONTAINING 129.88 ACRES, MORE OR LESS, IN MIAMI-DADE COUNTY, FLORIDA, FOR THE BISCAYNE BAY COASTAL WETLANDS CERP PROJECT, IN THE AMOUNT OF \$24,500,000, AND ASSOCIATED COSTS; PROVIDING AN EFFECTIVE DATE.



Questions?